

Memo – Harrison Heights Phases 1 &2 Release of Water Rights Escrow Release

City of Elk Ridge, Utah
City Council Discussion and Decision
January 10, 2015

Regarding: Discussion and Decision concerning the Release of the Water Rights Escrow for Harrison Heights Phase 1 &2

Background:

Late November 2014, the City was informed that a Request for Reconsideration had been filed for water right change application, Number 59-5886 (a39018) authorizing to change the points of diversion from points owned by North Jordan Irrigation Company to the City of Elk Ridge. This change application had been approved by the State Engineer on October 17, 2014, and subsequently accepted by the City for appropriation to the Harrison Heights Subdivision. The request kicked in an automatic 20 day consideration period with the State and an additional 30 day period in which legal action could be taken.

As a precaution the City required Mr. Ingram to provide a water rights escrow account for the value of the necessary water rights for any phase of the Harrison Heights subdivision that would be recorded during the reconsideration period. This escrow account was to remain in effect until the period expired with no action (December 26, 2014), or if action were taken, to remain in effect until the legal action was resolved and the water rights were no longer in jeopardy.

Harrison Heights Phase 1 was recorded during this reconsideration period. The period has ended with no action taken and therefore the water rights are no longer in jeopardy. Mr. Ingram is requesting the release of the water escrow account for Harrison Heights Phase 1. Craig G. Neeley, City Engineer concurs with this request.

Recommendation: Grant authorization to the Guarantor, Capital Community Bank to release the water rights escrow for a sum of \$47,115.00 or the equivalent of 10.470 acre feet of water at \$4,500.00 per acre foot, applied to the Harrison Heights Subdivision Phase 1.

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